

Message Text

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51

ACTION EB-07

INFO OCT-01 AF-04 ARA-06 EUR-12 EA-06 NEA-06 ISO-00 IO-10

FEA-01 AEC-05 AID-05 CEA-01 CIAE-00 CIEP-01 COME-00

DODE-00 FPC-01 H-01 INR-05 INT-05 L-02 NSAE-00 NSC-05

OMB-01 PM-03 RSC-01 SAM-01 OES-03 SP-02 SS-15 STR-01

TRSE-00 FRB-01 PA-01 PRS-01 USIA-06 FMC-01 DOTE-00

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P 021231Z DEC 74

FM AMEMBASSY MANAMA BAHRAIN

TO SECSTATE WASHDC PRIORITY 1686

INFO AMEMBASSY KUWAIT PRIORITY

AMEMBASSY JIDDA PRIORITY

AMEMBASSY TEHRAN PRIORITY

AMEMBASSY ABU DHABI PRIORITY

AMEMBASSY MUSCAT PRIORITY

AMEMBASSY CAIRO PRIORITY

AMEMBASSY TRIPOLI PRIORITY

AMEMBASSY BEIRUT PRIORITY

AMEMBASSY ALGIERS PRIORITY

AMEMBASSY LONDON PRIORITY

AMEMBASSY PARIS PRIORITY

AMEMBASSY VIENNA PRIORITY

AMEMBASSY CARACAS PRIORITY

AMEMBASSY JAKARTA PRIORITY

AMEMBASSY LAGOS PRIORITY

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KUWAIT PASS DOHA

BEIRUT PASS BAGHDAD

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E.O. 11652: N/A

TAGS : OCON, ENRG
SUBJECT : OAPEC MEETING

1. AT DEC 1 PRESS CONFERENCE MARKING CONCLUSION ABOO-

DAY OAPEC MEETING SECRETARY-GENERAL AL-ATEQA ISSUED PRESS STATEMENT ANNOUNCING THAT MINISTERIAL COUNCIL HAD TAKEN FOLLOWING ACTIONS: APPROVED 1975 OAPEC BUDGET; REVIEWED FINAL STAGE OF DISTRIBUTION OF CAPITAL OF THE ARAB COMPANY FOR PETROLEUM INVESTMENTS; DISCUSSED DRAFT PROTOCOL OF ADJUDICATION BODY AND DRAFT AGREEMENT FOR THE ESTABLISHMENT OF ARAB COMPANY FOR PETROLEUM SERVICES; TAKEN NOTE OF SUGGESTIONS FOR STRENGTHENING RELATIONS BETWEEN THE ORGANIZATION AND THE EUROPEAN COMMON MARKET AND OIL-RELATED SCIENTIFIC ASSOCIATIONS. PRESS RELEASE NOTED THAT CONSTITUENT ASSEMBLY OF ARAB SHIPBUILDING AND REPAIR COMPANY HAD SELECTED BOARD OF DIRECTORS.

2. JOURNAL OF COMMERCE CORRESPONDENT LEACH, WHO ATTENDED PRESS CONFERENCE, SAID THAT IN RESPONSE TO QUESTION AL-ATEQA INDICATED OIL PRICES, NOT A PROPER CONCERN OF OAPEC, HAD NOT BEEN DISCUSSED DURING MEETING.

3. LEACH ALSO TOLD US THAT YAMANI, WHEN ASKED ABOUT NOVEMBER 30 REMARK THAT "ARABS" WOULD ACHIEVE "FULL OWNERSHIP" OF OIL COMPANIES BY END OF THE YEAR, SAID HE HAD BEEN REFERRING TO SAUDI ARABIA BUT PRESUMABLY OTHER ARAB STATES WOULD FOLLOW SAUDI LEAD. ACCORDING LEACH YAMANI ASKED IF THIS MEANT "NATIONALIZATION" OF ARAMCO AND HE REPLIED "NO, FULL OWNERSHIP". ASKED IF SAUDI DRIVE FOR FULL OWNERSHIP WOULD NOT CREATE CONFRONTATION WITH COMPANIES YAMANI SAID SINCE SAG IS PRESENTLY HOLDING DISCUSSIONS WITH COMPANIES ON THIS SUBJECT THERE APPEARED NO REASON TO TALK OF A "CONFRONTATION".
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, PETROLEUM INDUSTRY, NATIONALIZATION, PRESS CONFERENCES, MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 02 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974MANAMA01003
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740348-0734
From: MANAMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741268/aaaacgej.tel
Line Count: 96
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 26 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 MAR 2002 by shawdg>; APPROVED <28 MAY 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: : OAPEC MEETING
TAGS: OCON, ENRG, OAPEC
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005